

Name \_\_\_\_\_

Period \_\_\_\_\_

### Chapter 1.3 – Fundamentals of Marketing

- 1) Businesses must satisfy customers \_\_\_\_\_ and \_\_\_\_\_ in order to make a profit.
- 2) What are the differences between CUSTOMERS and CONSUMERS?
  - a. Consumer Markets vs. Industrial Markets
- 3) What is the definition of a Market?
  - a. A company's \_\_\_\_\_ is its percentage of the total sales volume generated by all companies that compete in a given market.
- 4) What is a Target Market?
- 5) To create a clear picture of a company's Target Market, businesses create \_\_\_\_\_.

*What does a profile include?*

6) The basic Marketing Strategies are called the

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*Explain each of the Marketing Strategies....*

a.

b.

c.

d.